

TRANSPORT FOR LONDON

BOARD

SUBJECT: REPORT FROM THE MEETING OF THE FINANCE AND POLICY COMMITTEE – 1 MARCH 2012

DATE: 15 MARCH 2012

1 PURPOSE AND DECISION REQUIRED

- 1.1 To report to the Board on the meeting of the Finance and Policy Committee held on 1 March 2012.

2 BACKGROUND

- 2.1 The main matters considered by the Committee were:
- (a) Project Monitoring – Project Approvals; and
 - (b) Conduct of Meetings.

3 ISSUE DISCUSSED

Project Monitoring – Project Approvals

- 3.1 The Committee reviewed the three project approvals by the Commissioner and Managing Director, Finance, made since the meeting of the Committee on 19 January 2012. The approvals were made in accordance with delegated authority under TfL Standing Orders.
- 3.2 The Commissioner had approved one project relating to the Thameslink Project.
- 3.3 The Managing Director Finance had approved two projects: Ellipse Transformation; and Asset Stabilisation Programme for Financial Years 2012-14.
- 3.4 No project authorities had been approved by the Tube Lines (Holdings) Limited Board since its last meeting on 5 January 2012.

Conduct of Meetings

- 3.5 The Committee noted the changes required to the conduct of TfL's Board and Committee meetings from May 2012, arising from the implementation of the Localism Act 2011.

4 RECOMMENDATION

- 4.1 The Board is asked to NOTE the report.

5 CONTACT

- 5.1 Contact: Stephen Critchley, Chief Finance Officer
Number: 020 7126 4871
Email: StephenCritchley@tfl.gov.uk